

Adam Judith Z  
Form 4  
August 09, 2018

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Adam Judith Z

(Last) (First) (Middle)  
7007 BROADWAY AVENUE  
(Street)

CLEVELAND, OH 44105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TFS Financial CORP [TFSL]

3. Date of Earliest Transaction (Month/Day/Year)  
08/08/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

Chief Risk Off of Subsidiary

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Stock	08/08/2018		M		50,000 (1)	A	\$ 0 92,414 D
Common Stock	08/08/2018		F		41,536 (2)	D	\$ 15.51 50,878 D
Common Stock							7,673 I ESOP (3)
Common Stock							43,858 I 401(k) (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 11.74	08/08/2018		M	50,000	<u>(4)</u> 08/10/2018	Common Stock	50,000
Employee Stock Option (right to buy)	\$ 8.61					<u>(5)</u> 12/19/2021	Common Stock	40,000
Employee Stock Option (right to buy)	\$ 15.08					<u>(6)</u> 12/11/2024	Common Stock	26,000
Restricted Stock Units	<u>(7)</u>					<u>(8)</u> <u>(8)</u>	Common Stock	17,000
Employee Stock Option (right to buy)	\$ 14.74					<u>(9)</u> 01/05/2028	Common Stock	17,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Adam Judith Z  
7007 BROADWAY AVENUE  
CLEVELAND, OH 44105

Chief Risk Off of Subsidiary

## Signatures

/s/ Paul J. Huml, Pursuant to Power of  
Attorney

08/09/2018

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) These common shares were acquired upon the vesting and settlement of certain stock options.
- (2) These common shares were delivered to the issuer to pay the option's exercise price and applicable tax due upon vesting of certain stock options.
- (3) Reflects transactions not required to be reported under Section 16 of the Securities Exchange Act, as amended.
- (4) The reporting person received a grant of 50,000 stock options that vested in three equal annual installments beginning on August 11, 2011.
- (5) The reporting person received a grant of 40,000 stock options on December 19, 2011 which vested 100% on December 15, 2014.
- (6) As reported on a Form 4 dated December 15, 2014, the reporting person received a grant of 26,000 stock options. These stock options fully vested on December 10, 2017.

(7) Each restricted stock unit represents a contingent right to receive one share of TFS Financial Corporation common stock. Restricted stock units are entitled to dividend equivalent rights in the form of a cash payment in the amount of any cash dividend paid per share of common stock.

(8) On January 5, 2018, the reporting person received a grant of 17,000 Restricted Stock Units ("RSUs"). These RSUs fully vest on December 10, 2020.

(9) On January 5, 2018, the reporting person received a grant of 17,000 stock options. These options fully vest on December 10, 2020.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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